

Message Text

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44

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PM-03 H-01

L-02 NSC-05 PA-01 PRS-01 SS-15 USIA-06 STR-01 CEA-01

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R 091419Z JAN 75

FM AMEMBASSY ADDIS ABABA

TO SECSTATE WASHDC 2592

INFO AMCONSUL ASMARA

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY NAIROBI

AMEMBASSY MOGADISCIO

AMEMBASSY KHARTOUM

LIMITED OFFICIAL USE ADDIS ABABA 0296

E.O. 11652: N/A

TAGS: ECON EINV EFIN ET US

SUBJECT: MAJOR ECONOMIC POLICY STATEMENT EXPECTED NEXT WEEK

REF: ADDIS ABABA 0032

1. ACCORDING TO MINISTER OF STATE ATO TADDESSE MOGESSE, MINISTRY OF COMMERCE, INDUSTRY AND TOURISM, THE PMAC WILL ISSUE NEXT WEEK A GENERAL ECONOMIC POLICY STATEMENT IN ENGLISH WHICH SHOULD, AMONG OTHER THINGS, CLARIFY THE INTENTIONS OF THE PMAC REGARDING FURTHER NATIONALIZATION OF PRIVATE BUSINESS INTERESTS AND THE METHOD OF COMPENSATION TO ETHIOPIAN AND FOREIGN EQUITY HOLDERS OF SUCH NATIONALIZED BUSINESSES. UNTIL THE POLICY STATEMENT IS ISSUED, ATO TADDESSE INDICATED THAT HE WAS UNABLE TO ELABORATE ON THE GOVERNMENT'S ATTITUDE TOWARD COMPENSATION. HE STATED THAT HE IS

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GETTING NUMEROUS INQUIRIES FROM ETHIOPIAN AND FOREIGN BUSINESSMEN

AS WELL AS REPRESENTATIVES FROM VARIOUS EMBASSIES AND INDICATED HIS REGRET THAT HE COULD NOT BE MORE HELPFUL.

2. COMMENT: ECON COUNSELOR CALLED ON ATO TADDESSE TO DISCUSS FUTURE INTENTIONS OF GOE REGARDING NATIONALIZATION AND COMPENSATION BECAUSE THE MINISTER OF COMMERCE, INDUSTRY AND TOURISM, ATO MOHAMED ABDURRAHMAN, IS CURRENTLY ON A GOODWILL MISSION TO CAIRO, KHARTOUM AND POSSIBLY OTHER ARAB CAPITALS. ATO TADDESSE IS PROBABLY NOT RPT NOT AWARE OF THE PMAC'S INTENTION REGARDING NATIONALIZATION AND COMPENSATION. IT APPEARS THAT THE PMAC TAKES VERY FEW GOVERNMENT OFFICIALS INTO ITS CONFIDENCE ON THESE MATTERS AND THOSE WHO ARE INFORMED DO NOT DISCLOSE PMAC DECISIONS BEFORE THEY ARE ANNOUNCED. IN VIEW OF PMAC'S PAST RECORD ON PUBLICATION OF POLICY STATEMENTS, ISSUANCE OF A GENERAL ECONOMIC POLICY STATEMENT AS SOON AS NEXT WEEK IS OPEN TO QUESTION. THE PMAC WILL ALMOST CERTAINLY HAVE TO CLARIFY ITS INTENTIONS REGARDING THE PRIVATE SECTOR OF ETHIOPIA'S ECONOMY IN THE NEAR FUTURE, HOWEVER, IN ORDER TO END THE CURRENT SENSE OF UNCERTAINTY AND CONCERN IN THE URBAN PRIVATE SECTOR.

WYMAN

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